

# SENATE BILL No. 476

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 6-1.1-18-12.2.

**Synopsis:** School capital projects fund levies. Requires the department of local government finance to adjust the maximum capital projects fund rate of the Peru Community School Corporation for property taxes first due and payable in 2016 and thereafter. Provides that the recalculation shall be done by excluding negative numbers from the adjustment formula for any years during the period 2007 through 2015 in which the school corporation's assessed value decreased from the preceding year.

**Effective:** Upon passage.

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## Head

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January 14, 2015, read first time and referred to Committee on Appropriations.

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First Regular Session 119th General Assembly (2015)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2014 Regular Session and 2014 Second Regular Technical Session of the General Assembly.

## SENATE BILL No. 476

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

*Be it enacted by the General Assembly of the State of Indiana:*

- 1 SECTION 1. IC 6-1.1-18-12.2 IS ADDED TO THE INDIANA  
2 CODE AS A **NEW** SECTION TO READ AS FOLLOWS  
3 [EFFECTIVE UPON PASSAGE]: **Sec. 12.2. (a) The department of**  
4 **local government finance shall, as provided in this section, adjust**  
5 **the maximum capital projects fund rate of the Peru Community**  
6 **School Corporation under section 12 of this chapter for property**  
7 **taxes first due and payable in 2016 and thereafter.**  
8 **(b) The following apply to the adjustment of the maximum rate**  
9 **of the Peru Community School Corporation capital projects fund**  
10 **under section 12 of this chapter for property taxes first due and**  
11 **payable in 2016 and thereafter:**  
12 **(1) The department of local government finance shall**  
13 **recalculate the maximum rate that would have applied for the**  
14 **school corporation's capital projects fund under section 12 of**  
15 **this chapter for each year during the period 2007 through**  
16 **2015 if the calculation under STEP TWO and STEP FOUR of**



section 12(e) of this chapter in each of those years:

(A) had prohibited a negative number from being used in STEP TWO and STEP FOUR of section 12(e) of this chapter during the period 2007 through 2015, regardless of whether the assessed value decreased from the preceding year; and

(B) had required that, if any assessed value change for any year during the period 2007 through 2015 was not an increase, the number zero (0) must be used for that year in STEP TWO and STEP FOUR of section 12(e) of this chapter.

(2) The maximum rate determined for 2015 for the school corporation's capital projects fund, as recalculated under this section, shall be used in STEP ONE of section 12(e) of this chapter when the maximum rate is determined for 2016 for the school corporation's capital projects fund.

(3) In adjusting the maximum rate of the Peru Community School Corporation capital projects fund under section 12 of this chapter for property taxes first due and payable in 2016 and thereafter:

(A) a negative number may not be used in STEP TWO and STEP FOUR of section 12(e) of this chapter for any year, regardless of whether the assessed value decreased from any particular preceding year; and

(B) if any assessed value change (as compared to the preceding year) for any year used in the determination of the maximum rate was not an increase, the number zero (0) must be used for that year in STEP TWO and STEP FOUR of section 12(e) of this chapter.

(c) The recalculation of maximum rates under this section for the period 2007 through 2015 is only for the purposes of determining the school corporation's maximum capital projects fund rate for 2016 and thereafter.

SECTION 2. An emergency is declared for this act.

